

Estimated Hearing Date: June 29, 2022 at 9:30 a.m. (Atlantic Standard Time)
Objection Deadline: June 15, 2022 at 4:00 p.m. (Atlantic Standard Time)

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 17 BK 3283-LTS
)	
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO, et al.,)	(Jointly Administered)

Debtors. ¹

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 19 BK 5523-LTS
)	
as representative of)	
)	
PUERTO RICO BUILDINGS AUTHORITY)	This Application relates
)	only to PBA and shall
)	be filed in the Lead
)	Case No. 17 BK 3283-
)	LTS and PBA's Title III
)	Case (Case No. 19 BK
)	5523-LTS)

Debtor.

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**SUMMARY SHEET TO
TWELFTH INTERIM FEE APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ADVISOR TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO AS REPRESENTATIVE OF THE
PUERTO RICO PUBLIC BUILDINGS AUTHORITY
FROM FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

Name of Applicant:	Alvarez & Marsal North America, LLC
Retained to Provide Professional Services as:	Advisor
Date of Retention:	April 30, 2021
Period for which Compensation and Reimbursement is Sought:	February 1, 2022 through March 15, 2022
Professional Fees	\$20,965.00
Less Voluntary Reduction	(2,096.50)
Total Amount of Fees Requested:	\$18,868.50
Amount of Expenses Reimbursement Sought	\$0.00
Total Amount of Fees and Expense Reimbursement Sought as Actual, Reasonable and Necessary	\$18,868.50

This is a(n) _____ Monthly X Interim _____ Final Fee Application

Three Interim Applications Filed in this Matter

**Monthly Fee Statements Filed Related to Twelfth Interim Fee Application²
February 1, 2022 through March 15, 2022**

Service Date of Monthly Fee Statement	Period Covered	Total Fees Incurred	Voluntary Reduction *	Total Billable Fees (100%)	Total Fees Requested (90%)	6% Puerto Rico Tax Withholding***	1.5% Technical Service Fee	Expenses Requested (100%)	Total Net Amount Requested	Fees Paid (90%)	Expenses Paid	Holdback (10%)
Forty-Third - 4/5/2022	2/1/2022 to 2/28/2022	\$ 14,010.00	\$ (1,401.00)	\$ 12,609.00	\$ 11,348.10	\$ (680.89)	\$ (170.22)	\$ -	\$ 10,496.99	\$ 10,496.99	\$ -	\$ 1,260.90
Forty-Fourth - 4/7/2022	3/1/2022 to 3/15/2022	\$ 6,955.00	\$ (695.50)	\$ 6,259.50	\$ 5,633.55	\$ (338.01)	\$ (84.50)	\$ -	\$ 5,211.03	\$ 5,211.03	\$ -	\$ 625.95
Total		\$ 20,965.00	\$ (2,096.50)	\$ 18,868.50	\$ 16,981.65	\$ (1,018.90)	\$ (254.72)	\$ -	\$ 15,708.03	\$ 15,708.03	\$ -	\$ 1,886.85

*This amount represents 10% reduction of fees incurred per engagement agreement.

** Payment related to this fee period had not been received at the time of filing this interim fee application.

*** As of 1/31/2022 the Puerto Rico Tax Withholding has been reduced to 6% because of a partial waiver issued by the Government of Puerto Rico Department of Treasury.

² Please note A&M was retained on August 2, 2018, in the middle of the Fourth Interim Fee Period, and at that time submitted its First Interim Fee Application, rather than the fourth interim application. Accordingly, this current request represents A&M's Twelfth Interim Fee Application. Additionally, On April 30, 2021, the Oversight Board modified A&M's retention to include the Public Building Authority as a Title III entity. While this is A&M's second Interim Fee Application related to the Public Building Authority, we have listed as the Twelfth to stay consistent with the Interim Fee Applications for the other Title III entities.

Compensation by Category
February 1, 2022 through March 15, 2022

COMPENSATION BY CATEGORY		
For the Period From February 1, 2022 through March 15, 2022		
TASK CATEGORY	TOTAL HOURS	TOTAL FEES REQUESTED
Puerto Rico Public Buildings Authority - Claims Administration and Objections	29.1	\$ 18,865.00
Puerto Rico Public Buildings Authority - Fee Applications	4.2	\$ 2,100.00
Total	33.3	\$ 20,965.00
Blended Hourly Rate Before Voluntary Reduction		\$ 629.58
<i>Less 10% voluntary reduction</i>		<i>\$ (2,096.50)</i>
Total Ninth Interim Fee Application With Reduction		\$ 18,868.50
Ninth Interim Fee Application Blended Hourly Rate With Reduction		\$ 566.62

Fees by Professional
February 1, 2022 through March 15, 2022

PROFESSIONAL	POSITION	DEPARTMENT	BILLING RATE	TOTAL HOURS	TOTAL FEES
Jay Herriman	Managing Director	Claim Management	\$950	5.6	5,320.00
Trevor DiNatale	Senior Associate	Claim Management	\$650	12.2	7,930.00
Paul Wirtz	Consultant	Claim Management	\$550	12.8	7,040.00
Natalie Corbett	Para Professional	Claim Management	\$250	2.7	675.00
Subtotal				33.3	20,965.00
<i>Less 10% voluntary reduction</i>					<i>-2,096.50</i>
Total					\$18,868.50

Expenses by Category
February 1, 2022 through March 15, 2022

-No expenses incurred-

Monthly Fee Statements Filed Related to Ninth Interim Fee Application
February 1, 2021 through May 31, 2021

Service Date of Monthly Fee Statement	Period Covered	Total Fees Incurred	Voluntary Reduction *	Total Billable Fees (100%)	Total Fees Requested (90%)	10% Puerto Rico Tax Withholding	1.5% Technical Service Fee	Expenses Requested (100%)	Total Net Amount Requested	Fees Paid (90%)	Expenses Paid	Holdback (10%)
Thirty-first - 4/28/2021	2/1/2021 - 2/28/2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Thirty-second - 5/7/2021	3/1/2021 - 3/31/2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Thirty-third - 6/8/2021	4/1/2021 - 4/30/2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Thirty-fourth - 7/7/2021	5/1/2021 - 5/31/2021	\$ 72,162.20	\$ (7,216.22)	\$ 64,945.98	\$ 58,451.38	\$ (5,845.14)	\$ (876.77)	\$ -	\$ 51,729.47	**	\$ -	\$ 6,494.60
Total		\$ 72,162.20	\$ (7,216.22)	\$ 64,945.98	\$ 58,451.38	\$ (5,845.14)	\$ (876.77)	\$ -	\$ 51,729.47	\$ -	\$ -	\$ 6,494.60

**Monthly Fee Statements Filed Related to Tenth Interim Fee Application
June 1, 2021 through September 30, 2021**

Service Date of Monthly Fee Statement	Period Covered	Total Fees Incurred	Voluntary Reduction *	Total Billable Fees (100%)	Total Fees Requested (90%)	10% Puerto Rico Tax Withholding	1.5% Technical Service Fee	Expenses Requested (100%)	Total Net Amount Requested	Fees Paid (90%)	Expenses Paid	Holdback (10%)
Thirty-fifth - 8/3/2021	6/1/21 to 6/30/21	\$ 13,070.50	\$ (1,307.05)	\$ 11,763.45	\$ 10,587.11	\$ (1,058.71)	\$ (158.81)	\$ -	\$ 9,369.59	\$ 9,369.59	\$ -	\$ 1,176.35
Thirty-sixth - 8/10/2021	7/1/21 to 7/31/21	\$ 13,143.70	\$ (1,314.37)	\$ 11,829.33	\$ 10,646.40	\$ (1,064.64)	\$ (159.70)	\$ -	\$ 9,422.06	\$ 9,422.06	\$ -	\$ 1,182.93
Thirty-seventh - 9/2/2021	8/1/21 to 8/31/21	\$ 18,032.10	\$ (1,803.21)	\$ 16,228.89	\$ 14,606.00	\$ (1,460.60)	\$ (219.09)	\$ -	\$ 12,926.31	\$ 12,926.31	\$ -	\$ 1,622.89
Thirty-Eighth - 10/27/2021	9/1/21 to 9/30/21	\$ 13,593.30	\$ (1,359.33)	\$ 12,233.97	\$ 11,010.57	\$ (1,101.06)	\$ (165.16)	\$ -	\$ 9,744.36	**	\$ -	\$ 1,223.40
Total		\$ 57,839.60	\$ (5,783.96)	\$ 52,055.64	\$ 46,850.08	\$ (4,685.01)	\$ (702.75)	\$ -	\$ 41,462.32	\$ 31,717.96	\$ -	\$ 5,205.56

**Monthly Fee Statements Filed Related to Eleventh Interim Fee Application
October 1, 2021 through January 31, 2022**

Service Date of Monthly Fee Statement	Period Covered	Total Fees Incurred	Voluntary Reduction *	Total Billable Fees (100%)	Total Fees Requested (90%)	10% Puerto Rico Tax Withholding***	1.5% Technical Service Fee	Expenses Requested (100%)	Total Net Amount Requested	Fees Paid (90%)	Expenses Paid	Holdback (10%)
Thirty-ninth - 12/12/2021	10/1/2021 to 10/31/2021	\$ 23,584.50	\$ (2,358.45)	\$ 21,226.05	\$ 19,103.45	\$ (1,910.34)	\$ (286.55)	\$ -	\$ 16,906.55	\$ 16,906.55	\$ -	\$ 2,122.61
Fortieth - 1/1/2022	11/1/2021 to 11/30/2021	\$ 18,360.00	\$ (1,836.00)	\$ 16,524.00	\$ 14,871.60	\$ (1,487.16)	\$ (223.07)	\$ -	\$ 13,161.37	\$ 13,161.37	\$ -	\$ 1,652.40
Forty-first - 2/2/2022	12/1/2021 to 12/31/2021	\$ 16,967.50	\$ (1,696.75)	\$ 15,270.75	\$ 13,743.68	\$ (824.62)	\$ (206.16)	\$ -	\$ 12,712.90	**	\$ -	\$ 1,527.08
Forty-second - 3/7/2022	1/1/2022 to 1/31/2022	\$ 6,980.00	\$ (698.00)	\$ 6,282.00	\$ 5,653.80	\$ (339.23)	\$ (84.81)	\$ -	\$ 5,229.77	**	\$ -	\$ 628.20
Total		\$ 65,892.00	\$ (6,589.20)	\$ 59,302.80	\$ 53,372.52	\$ (4,561.35)	\$ (800.59)	\$ -	\$ 48,010.58	\$ 30,067.91	\$ -	\$ 5,930.28

*This amount represents 10% reduction of fees incurred per engagement agreement.

** Payment related to this fee period had not been received at the time of filing this interim fee application.

*** As of 1/31/2022 the Puerto Rico Tax Withholding has been reduced to 6% because of a partial waiver issued by the Government of Puerto Rico Department of Treasury.

**Monthly Fee Statements Filed Related to Twelfth Interim Fee Application
February 1, 2022 through March 15, 2022**

Service Date of Monthly Fee Statement	Period Covered	Total Fees Incurred	Voluntary Reduction *	Total Billable Fees (100%)	Total Fees Requested (90%)	6% Puerto Rico Tax Withholding***	1.5% Technical Service Fee	Expenses Requested (100%)	Total Net Amount Requested	Fees Paid (90%)	Expenses Paid	Holdback (10%)
Forty-Third - 4/5/2022	2/1/2022 to 2/28/2022	\$ 14,010.00	\$ (1,401.00)	\$ 12,609.00	\$ 11,348.10	\$ (680.89)	\$ (170.22)	\$ -	\$ 10,496.99	\$ 10,496.99	\$ -	\$ 1,260.90
Forty-Fourth - 4/7/2022	3/1/2022 to 3/15/2022	\$ 6,955.00	\$ (695.50)	\$ 6,259.50	\$ 5,633.55	\$ (338.01)	\$ (84.50)	\$ -	\$ 5,211.03	\$ 5,211.03	\$ -	\$ 625.95
Total		\$ 20,965.00	\$ (2,096.50)	\$ 18,868.50	\$ 16,981.65	\$ (1,018.90)	\$ (254.72)	\$ -	\$ 15,708.03	\$ 15,708.03	\$ -	\$ 1,886.85

*This amount represents 10% reduction of fees incurred per engagement agreement.

** Payment related to this fee period had not been received at the time of filing this interim fee application.

*** As of 1/31/2022 the Puerto Rico Tax Withholding has been reduced to 6% because of a partial waiver issued by the Government of Puerto Rico Department of Treasury.

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**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)
) PROMESA
) Title III
THE FINANCIAL OVERSIGHT AND)
MANAGEMENT BOARD FOR PUERTO RICO,) No. 19 BK 5523-LTS
)
as representative of)
)
PUERTO RICO PUBLIC BUILDINGS AUTHORITY) (Jointly Administered)
)
Debtors.¹

In re:)
) PROMESA
) Title III
THE FINANCIAL OVERSIGHT AND)
MANAGEMENT BOARD FOR PUERTO RICO,) No. 19 BK 5523-LTS
)
as representative of) **This Application relates**
) **only to PBA and shall**
PUERTO RICO PUBLIC BUILDINGS AUTHORITY **be filed in the Lead**
Debtor. **Case No. 17 BK 3283-**
 LTS and PBA's Title
 III Case (Case No. 19
 BK 5523-LTS)

**TWELFTH INTERIM FEE APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ADVISOR TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO AS REPRESENTATIVE OF THE
PUERTO RICO PUBLIC BUILDINGS AUTHORITY
FROM FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Pursuant to sections 316 and 317 of Title III of the Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (collectively the “Bankruptcy Rules”), made applicable herein pursuant to section 310 of PROMESA, Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Puerto Rico, adopted by the Court on May 16, 2013 (the “Local Bankruptcy Rules”) and this Court’s *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated June 6, 2018 [Docket No. 3269] (the “Second Amended Interim Compensation Order”), Alvarez & Marsal North America, LLC (“A&M”), as advisor to the Financial Oversight Board of Puerto Rico (the “Oversight Board”) in its role as representative for the Puerto Rico Public Buildings Authority, (“PBA”), as debtor under Title III of the Puerto Rico Oversight, Management and Economic Stability Act of 2016 (“PROMESA”), hereby submits its Twelfth interim fee application filed during the Twelfth interim application period (the “Twelfth Interim Fee Application”) for the compensation of professional services performed by A&M and reimbursement of expenses incurred in connection therewith for the period commencing February 1, 2022 through and including March 15, 2022 (the “Twelfth Interim Fee Application Period”).

By this Twelfth Interim Fee Application, A&M seeks compensation in the amount of \$20,965.00 less a discount in the amount of \$2,096.50 for a total amount of \$18,868.50, all of which represents fees earned outside of Puerto Rico for the Twelfth Interim Fee Application Period.

JURISDICTION

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this Application pursuant to PROMESA section 306(a).
2. Venue is proper in this district pursuant to PROMESA section 307(a).

3. The statutory predicates for the relief requested herein are PROMESA sections 316 and 317.

BACKGROUND

4. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b). On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this subchapter is the representative of the debtor" and "may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under section [304] of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court." 48 U.S.C. § 2175.

6. On September 30, 2016, the Oversight Board designated the Debtor as a 'covered entity' under PROMESA section 101(d),

7. On September 27, 2019, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Debtor pursuant to PROMESA section 304(a), commencing a case under title III thereof (the "Debtor's Title III Case"). Pursuant to PROMESA section 315(b), the Oversight Board is the Debtor's representative in the Debtor's Title III Case.

8. On August 2, 2018, the Oversight Board retained A&M, at discounted rates, to manage and resolve the tens of thousands of claims filed against the Title III entities².

9. On April 30, 2021, the Oversight Board modified A&M's retention to include the Public Building Authority as a Title III entity.

² Pursuant to A&M's August 2, 2018 engagement letter with the Oversight Board (a copy of which is available on the Oversight Board's website at: https://drive.google.com/file/d/1HuXTVFMQJC4POU_3judw1CCHdSPGhp8q/view (the "Engagement Letter")), it shall not provide services or advice on any claims related to the Puerto Rico Electric Power Authority.

10. On January 18, 2022, the Modified Eighth Amended Title II Plan of Adjustment of the Commonwealth of Puerto Rico, et al., (the “Plan”) dated January 14, 2022 was confirmed by the United States District Court for the District of Puerto Rico.

11. On March 15, 2022, the Plan became effective and was substantially consummated.

12. On April 5, 2022, A&M served on the Notice Parties its forty-third monthly fee statement for the period February 1, 2022 through February 28, 2022. The forty-third monthly fee statement is attached hereto as Exhibit A.

13. On April 7, 2022 A&M served on the Notice Parties its forty-fourth monthly fee statement for the period March 1, 2022 through March 15, 2022. The forty-fourth monthly fee statement is attached hereto as Exhibit B.

14. In accordance with the Interim Compensation Order and as reflected in the foregoing summary, A&M has requested an aggregate gross payment of \$16,981.65 which represents payment of ninety percent (90%) of the compensation sought and reimbursement of one-hundred percent (100%) of expenses incurred. To date, A&M has received payment of \$15,708.03 of fees incurred expenses with respect to fee statements filed during the Twelfth Interim Fee Application Period. The variance between the requested fees and payments received relates to: 1) a 1.5% Technical Service Fee tax withholdings totaling \$254.72 and 2) a universal 6% withholding tax (verses fees incurred on Puerto Rico) effective as of January 2022 and as the time of filing this Application, totaling \$1,018.90 for the Twelfth Interim Period.

REQUESTED FEES AND REIMBURSEMENT OF EXPENSES

15. All services for which A&M requests compensation were performed for the Puerto Rico Public Buildings Authority, (“PBA”). The time detail for the Twelfth Interim Fee Application Period is attached hereto as Exhibit C. This Twelfth Interim Fee Application contains time entries describing the time spent by each professional during the Twelfth Interim

Fee Application Period. To the best of A&M's knowledge, this Twelfth Interim Fee Application substantially complies with the applicable provisions of PROMESA, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Second Interim Compensation Order. A&M's time reports are entered and organized by task and by professional performing the described service in 1/10 of an hour increments.

16. A&M incurred no expenses for the Twelfth Interim Fee Application Period as presented here to as Exhibit D.

17. The services rendered by A&M during the Twelfth Interim Fee Application can be grouped into the categories set forth below. A&M attempted to place the services provided in the category that best relates to such services. However, because certain services may relate to one or more categories, services pertaining to one category may in fact be included in another category. These services performed are generally described below by category, and as set forth in the attached time detail attached hereto as Exhibit E. This Exhibit E also identifies the professional who rendered services relating to each category, along with the number of hours for each individual and the total compensation sought for each category.

SUMMARY OF SERVICES PERFORMED

18. This Twelfth Interim Fee Application covers the fees incurred during the Twelfth Interim Fee Application Period with respect to services rendered as advisor to the Oversight Board in its role as representative for the PBA. A&M believes it is appropriate to be compensated for the time spent in connection with these matters, and set forth a narrative description of the services rendered for the Debtors and the time expended, organized by project task categories as follows:

A. Puerto Rico Public Buildings Authority - Claims Administration and Objections

19. During this period, A&M:
 - a. Reviewed approximately 15 claimant responses related to Public Employee Claims transferred to the Administrative Claims Reconciliation (ACR) process. A&M summarized the response data to assist PBA with further reconciliation;
 - b. Analyzed approximately 35 Claims to determine if duplicative liabilities were asserted. If A&M identified duplicate liabilities, the Claims were then queued for inclusion on a future omnibus Claims objection;
 - c. Prepared Claim Reconciliation Worksheets (CRWs) for approximately 10 accounts payable Claims. The completed CRWs were sent to PBA for further review and reconciliation;
 - d. Reviewed approximately 5 CRWs completed by PBA related to accounts payable Claims. A&M prepared follow up requests to PBA or creditor for additional Claim support and/or included the claim on an omnibus objection, where appropriate;
 - e. Analyzed approximately 20 litigation Claims and support to identify key data points related to the case status, type of case and estimated value of the asserted liabilities as requested by Proskauer;
 - f. Analyzed approximately 15 fully unliquidated litigation Claims to determine estimated value of asserted liabilities;
 - g. Prepared weekly updated Claims waterfall analyses;
 - h. Provided regular updates of the Claims reconciliation progress to representatives of the Title III entities, AAFAF, the Oversight Board, and their respective advisors.

In conjunction with this category, A&M expended approximately 29.1 hours during the Application Period, for a total of \$18,865.00, prior to any fee reduction.

B. Puerto Rico Public Buildings Authority – Fee Applications³

20. During the Twelfth Interim Fee Application Period, A&M prepared its Eleventh Interim Application as required by the Second Amended Interim Compensation Order.

In conjunction with this category, A&M expended approximately 4.2 hours during the Application Period, for a total of \$2,100.00 prior to any fee reduction.

C. Discounts Agreed to By A&M and the Oversight Board

21. A&M and the Oversight Board in its role as representative for the Commonwealth had previously agreed to a ten-percent discount of fees based on the Engagement Letter.

CERTIFICATE OF COMPLIANCE AND REQUEST FOR WAIVER

22. Attached hereto as Exhibit F is a declaration of Julie M. Hertzberg, the undersigned representative of A&M. To the extent that the Twelfth Interim Fee Application does not comply in all respects with the requirements of the aforementioned rules, A&M believes that such deviations are not material and respectfully requests that any such requirements be waived.

NOTICE

23. Pursuant to the Interim Compensation Order, notice of this Application has been filed in the jointly-administered Commonwealth of Puerto Rico's Title III cases and served upon:

(a) the Financial Oversight and Management Board, 40 Washington Square South, Office 314A, New York, NY 10012

(b) attorneys for the Financial Oversight and Management Board as representative of The Commonwealth of Puerto Rico, O'Neill & Borges LLC, 250 Muñoz Rivera Ave., suite 800, San Juan, PR 00918-1813, Attn: Hermann D. Bauer, Esq. (Hermann.bauer@oneillborges.com);

³ On April 30, 2021, the Oversight Board modified A&M's retention to include the Public Building Authority as a Title III entity. While this is A&M's second Interim Fee Application related to the Public Building Authority, we have listed as the twelfth to stay consistent with the Interim Fee Applications for the other Title III entities.

(c) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP, Times Square Tower, 7 Time Square, New York, NY 10036, Attn: John J. Rapisardi, Esq. (jrapisardi@omm.com), and Diana M. Perez, Esq. (dperez@omm.com).

(d) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantonio Muniz LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave., San Juan P.R. 00917, Attn.: Luis C. Marini-Biaggi, Esq. (lmardini@mpmlawpr.com) and Carolina Velaz-Rivero Esq. (cvelaz@mpmlawpr.com);

(e) the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);

(f) attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc A. Despina, Esq. (lucdespins@paulhastings.com);

(g) attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. (jcasillas@cstlawpr.com) and Alberto J.E. Añeses Negrón, Esq. (aaneses@cstlawpr.com);

(h) attorneys for the Official Committee of Retired Employees, Jenner & Block LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. (rgordon@jenner.com) and Richard Levin, Esq. (rlevin@jenner.com); and Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. (csteegen@jenner.com) and Melissa Root, Esq. (mroot@jenner.com);

(i) attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequira, Esq. (ajb@bennazar.org);

(j) the Puerto Rico Department of Treasury, PO Box 9024140, San Juan, PR 00902-4140, Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting (Reylam.Guerra@hacienda.pr.gov); Omar E. Rodríguez Pérez, CPA, Assistant Secretary of Central Accounting (Rodriguez.Omar@hacienda.pr.gov); Angel L. Pantoja Rodríguez, Deputy Assistant Secretary of Internal Revenue and Tax Policy (angel.pantoja@hacienda.pr.gov); Francisco Parés Alicea, Assistant Secretary of Internal Revenue and Tax Policy (francisco.pares@hacienda.pr.gov); and Francisco Peña Montañez, CPA, Assistant Secretary of the Treasury (Francisco.Pena@hacienda.pr.gov);

k. attorneys for the Fee Examiner, EDGE Legal Strategies, PSC, 252 Ponce de León Avenue, Citibank Tower, 12th Floor, San Juan, PR 00918, Attn: Eyck O. Lugo (elugo@edgelegalpr.com); and

l. attorneys for the Fee Examiner, Godfrey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703, Attn: Katherine Stadler (KStadler@ gklaw.com).

A&M submits that, in light of the foregoing, no other or further notice need be provided.

WHEREFORE, pursuant to the Second Amended Interim Compensation Order, A&M respectfully requests that, for the period February 1, 2022 through March 15, 2022, the Court (i) grant A&M interim allowance of compensation in the amount of \$18,868.50 professional services rendered during the Twelfth Interim Fee Application Period.

Dated: May 26, 2022
Detroit, Michigan

/s/

Julie M. Hertzberg

Alvarez & Marsal North America, LLC
755 W. Big Beaver Road
Suite 650
Troy, MI 48084
Telephone: 248.936.0850
Facsimile: 248.936.0801
jhertzberg@alvarezandmarsal.com

ADVISOR TO THE OVERSIGHT BOARD
AS REPRESENTATIVE OF THE
DEBTOR

EXHIBITS

Exhibit A

**ALVAREZ & MARSAL NORTH AMERICA, LLC
MONTHLY FEE APPLICATION OF FOR THE PERIOD
FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 19 BK 5523-LTS
)	
as representative of)	
)	
PUERTO RICO PUBLIC BUILDINGS AUTHORITY, et al.,)	

Debtors.¹

**COVER SHEET TO FORTY-SECOND FEE APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC
FOR PAYMENT OF COMPENSATION RENDERED OUTSIDE OF PUERTO RICO
AND REIMBURSEMENT OF EXPENSES FOR CONSULTING SERVICES TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO
FOR THE PERIOD FROM
FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022**

**ALL FEES AND SERVICES IN THIS MONTHLY FEE STATEMENT
WERE INCURRED OUTSIDE OF PUERTO RICO**

Name of Applicant: Alvarez & Marsal North America, LLC (A&M)

Authorized to Provide Professional Services to: Financial Oversight and Management Board of Puerto Rico

Services Rendered to:	<u>Puerto Rico Public Buildings Authority</u>
-----------------------	---

Period for which compensation and reimbursement for fees and services outside of Puerto Rico is sought: February 1, 2022 through February 28, 2022

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Amount of Compensation sought as actual, reasonable and necessary: \$12,609.00 (\$14,010.00 incurred less 10% voluntary reduction of \$1,401.00)

Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$ 0</u>
This is a(n):	<u>✓</u> Monthly ___ Interim ___ Final application

This is A&M's Forty-Third monthly fee application filed in these cases and is for services rendered outside Puerto Rico.

Principal Certification

I hereby authorize the submission of this Monthly Fee Statement for February 2022.

/s/
Jaime A. El Koury
General Counsel to the Financial Oversight and
Management Board of Puerto Rico

On April 5, 2022 Sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012
Attn: Professor Arthur J Gonzalez
FOMB Board Member

O'Neil & Borges LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918
Attn: Hermann D. Bauer, Esq.

Office of United States Trustee:

Office of the United States Trustee for the District of
Puerto Rico
Edificio Ochoa, 500 Tanca Street, Suite 301
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Office of the United States Trustee for Region 21
75 Spring Street, SW, Room 362
Atlanta, GA 30303
Attn: Guy G. Gebhardt
Acting United States Trustee (Region 21)
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured
Creditors:**

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attn: Luc A. Despina, Esq.

Casillas, Santiago & Torres, LLC
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901-2419
Attn: Juan J. Casillas Ayala, Esq.
Alberto J. E. Añeses Negrón, Esq.
Central Accounting

Co-Counsel for the Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street, Suite 500
Madison, WI 53703
Attn: Katherine Stadler

EDGE Legal Strategies, PSC Secretary of the Treasury
252 Ponce de León Avenue
Citibank Tower, 12th Floor
San Juan, PR 00918
Attn: Eyck O. Lugo

Co-Counsel for AAFAF:

O'Melveny & Myers, LLP.
Times Square Tower
7 Times Square
New York, NY 10036
Attn: John J. Rapisardi, Esq..
Diana M. Perez, Esq.

Marini Pietrantonui Muñoz LLC
MSC Plaza, Suite 500
255 Ponce de León Ave
San Juan, PR 00917
Attn: Luis C. Marini-Biaggi, Esq.
Carolina Velaz-Rivero, Esq.
Valerie Blay Soler, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP
919 Third Avenue
New York, NY 10022-3908
Attn: Robert Gordon, Esq.
Richard Levin, Esq.

Jenner & Block LLP
353 N. Clark Street
Chicago, IL 60654
Attn: Catherine Steege, Esq.
Melissa Root, Esq.

Bennazar, Garcia & Milián, C.S.P.
Edificio Union Plaza, PH-A
416 Avenida Ponce de León
Hato Rey, PR 00918
Attn: A. J. Bennazar-Zequeria, Esq.

Puerto Rico Department of Treasury

PO Box 9024140
San Juan, PR 00902-4140
Attn: Reylam Guerra Goderich, Deputy Assistant of
General Accounting
Omar E. Rodriguez Pérez, CPA, Assistant
Secretary of Central Accounting
Angel L. Pantoja Rodriguez, Deputy Assistant of
Internal Revenue and Tax Policy
Francisco Parés Alicea, Assistant Secretary of
Internal Revenue and Tax Policy
Francisco Peña Montañez, CPA, Assistant
Secretary of the Treasury

Prosakuer, LLC

Eleven Times Square
(Eighth Avenue & 41st Street)
New York, NY 10036-8229
Attn: Martin J. Bienenstock, Esq.
Paul V. Possinger, Esq.
Ehud Barak, Esq.

Summary of Professional Fees for the Period February 1, 2022 through February 28, 2022

Puerto Rico Public Building Authority

SUMMARY OF TOTAL FEES		
TASK CODE	TOTAL HOURS	TOTAL FEES REQUESTED
Puerto Rico Public Buildings Authority - Claims Administration and Objections	21.5	13,785.00
Puerto Rico Public Buildings Authority - Fee Applications	0.9	225.00
Puerto Rico Public Buildings Authority - Meeting		
Subtotal	22.4	14,010.00
<i>Less 10% voluntary reduction</i>		<i>(1,401.00)</i>
Total		\$ 12,609.00

PROFESSIONAL	POSITION	DEPARTMENT	BILLING RATE	TOTAL HOURS	TOTAL FEES
Jay Herriman	Managing Director	Claim Management	\$950	2.2	2,090.00
Trevor DiNatale	Senior Associate	Claim Management	\$650	10.8	7,020.00
Paul Wirtz	Consultant	Claim Management	\$550	8.5	4,675.00
Natalie Corbett	Para Professional	Claim Management	\$250	0.9	225.00
Subtotal				22.4	14,010.00
<i>Less 10% voluntary reduction</i>					<i>-1,401.00</i>
Total					\$12,609.00

Summary of Expenses for the Period February 1, 2022 through February 28, 2022

Puerto Rico Public Building Authority

No expenses incurred

A&M requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (i.e., payment of ninety percent (90%) of the compensation sought, in the amount of \$11,348.10) for services rendered outside of Puerto Rico.

Professional Certification

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Financial Oversight and Management Board for Puerto Rico. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Alvarez & Marsal North America, LLC does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

I further certify that, with respect to the fees and services rendered pursuant to this monthly fee statement, (i) Alvarez & Marsal North America, LLC was not doing business in Puerto Rico and (ii) the services rendered by Alvarez & Marsal North America, LLP were not performed in Puerto Rico.

/s/

Julie M. Hertzberg

Alvarez & Marsal North America, LLC
755 W. Big Beaver Road
Suite 650
Troy, MI 48084
Telephone: 248.936.0850
Facsimile: 248.936.0801
jhertzberg@alvarezandmarsal.com

EXHIBITS

Exhibit A

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Task
February 1, 2022 through February 28, 2022***

<i>Task Description</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Puerto Rico Public Buildings Authority - Claims Administration and Objections	21.5	\$13,785.00
Puerto Rico Public Buildings Authority - Fee Applications	0.9	\$225.00
<i>Total</i>		<i>\$14,010.00</i>

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
February 1, 2022 through February 28, 2022***

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Herriman, Jay	Managing Director	\$950.00	2.2	\$2,090.00
DiNatale, Trevor	Senior Associate	\$650.00	10.8	\$7,020.00
Wirtz, Paul	Consultant	\$550.00	8.5	\$4,675.00
Corbett, Natalie	Para Professional	\$250.00	0.9	\$225.00
		<i>Total</i>	22.4	\$14,010.00

Exhibit C

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
February 1, 2022 through February 28, 2022***

**Puerto Rico Public Buildings
Authority - Claims
Administration and Objections**

Advise and assist the Debtors in questions and processes regarding the claims reconciliation process: notably, claims planning process, potential claim analysis, review of claims filed against the Debtors and other claim related items.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Herriman, Jay	Managing Director	\$950	2.2	\$2,090.00
DiNatale, Trevor	Senior Associate	\$650	10.8	\$7,020.00
Wirtz, Paul	Consultant	\$550	8.5	\$4,675.00
			21.5	\$13,785.00
			<i>Average Billing Rate</i>	\$641.16

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
February 1, 2022 through February 28, 2022***

Puerto Rico Public Buildings Authority - Fee Applications

Average Billing Rate

Exhibit D

***Puerto Rico Public Buildings Authority
Time Detail by Activity by Professional
February 1, 2022 through February 28, 2022***

Puerto Rico Public Buildings Authority - Claims Administration and Objections

Professional	Date	Hours	Activity
DiNatale, Trevor	2/1/2022	0.60	Review draft March omnibus objections to provide feedback to Proskauer team prior to upcoming filing
DiNatale, Trevor	2/2/2022	0.40	Analyze March objection draft exhibits prior to filing
DiNatale, Trevor	2/4/2022	1.40	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
DiNatale, Trevor	2/10/2022	0.90	Update material interest party report for Proskauer review
Herriman, Jay	2/10/2022	1.60	Review completed claim reconciliation worksheets and associated support provided by AAFAF
DiNatale, Trevor	2/11/2022	1.40	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
Herriman, Jay	2/11/2022	0.20	Review updated claims waterfall report
DiNatale, Trevor	2/14/2022	0.90	Update material interest party report for Proskauer review
DiNatale, Trevor	2/15/2022	0.20	Finalize material interest party report for Proskauer review
Wirtz, Paul	2/15/2022	2.60	Analyze AP claims asserted against the Public Building Authority to identify invalid invoices for upcoming reduce and allow objections
Wirtz, Paul	2/15/2022	1.80	Review claim reconciliation workbooks from the Public Building Authority in order to determine next steps in reconciliation process
Wirtz, Paul	2/16/2022	1.90	Analyze AP claims asserted against the Public Building Authority to identify invalid invoices for upcoming reduce and allow objections
DiNatale, Trevor	2/17/2022	0.40	Prepare claim detail summary of unreconciled GUC PBA claims
DiNatale, Trevor	2/17/2022	1.30	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
Herriman, Jay	2/17/2022	0.30	Prepare claims summary to be shared with D. Barrett
Herriman, Jay	2/18/2022	0.10	Review updated claim waterfall report
DiNatale, Trevor	2/21/2022	0.40	Analyze DOJ pre-petition litigation cases to identify cases without filed claims for Proskauer review
Wirtz, Paul	2/23/2022	2.20	Review claim reconciliation workbooks from the Public Building Authority in order to determine next steps in reconciliation process
DiNatale, Trevor	2/24/2022	0.90	Prepare draft ADR transfer exhibit for Proskauer review
DiNatale, Trevor	2/25/2022	0.80	Finalize analysis of fully unliquidated claims identified for upcoming ADR transfer
DiNatale, Trevor	2/25/2022	0.60	Update draft ADR transfer exhibit for Proskauer review
DiNatale, Trevor	2/27/2022	0.60	Prepare objection summary file highlighting claims identified for upcoming omnibus objections

Exhibit D

***Puerto Rico Public Buildings Authority
Time Detail by Activity by Professional
February 1, 2022 through February 28, 2022***

Puerto Rico Public Buildings Authority - Claims Administration and Objections

Professional	Date	Hours	Activity
Subtotal		21.50	

Puerto Rico Public Buildings Authority - Fee Applications

Professional	Date	Hours	Activity
Corbett, Natalie	2/15/2022	0.20	Prepare January fee apps
Corbett, Natalie	2/16/2022	0.70	Prepare draft 11th interim fee apps
Subtotal		0.90	
Grand Total		22.4	

Exhibit B

**ALVAREZ & MARSAL NORTH AMERICA, LLC
MONTHLY FEE APPLICATION OF FOR THE PERIOD
MARCH 1, 2022 THROUGH MARCH 15, 2022**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 19 BK 5523-LTS
)	
as representative of)	
)	
PUERTO RICO PUBLIC BUILDINGS AUTHORITY, et al.,)	

Debtors.¹

**COVER SHEET TO FORTY-FOURTH FEE APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC
FOR PAYMENT OF COMPENSATION RENDERED OUTSIDE OF PUERTO RICO
AND REIMBURSEMENT OF EXPENSES FOR CONSULTING SERVICES TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO
FOR THE PERIOD FROM
MARCH 1, 2022 THROUGH MARCH 15, 2022**

**ALL FEES AND SERVICES IN THIS MONTHLY FEE STATEMENT
WERE INCURRED OUTSIDE OF PUERTO RICO**

Name of Applicant: Alvarez & Marsal North America, LLC (A&M)

Authorized to Provide Professional Services to: Financial Oversight and Management Board of Puerto Rico

Services Rendered to:	<u>Puerto Rico Public Buildings Authority</u>
-----------------------	---

Period for which compensation and reimbursement for fees and services outside of Puerto Rico is sought: March 1, 2022 through March 15, 2022

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Amount of Compensation sought as actual, reasonable and necessary: \$6,259.50 (\$6,955.00 incurred less 10% voluntary reduction of \$695.50)

Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$ 0</u>
This is a(n):	<u>✓</u> Monthly ___ Interim ___ Final application

This is A&M's Forty-Fourth monthly fee application filed in these cases and is for services rendered outside Puerto Rico.

Principal Certification

I hereby authorize the submission of this Monthly Fee Statement for March 1-15, 2022.

/s/ _____
Jaime A. El Koury
General Counsel to the Financial Oversight and
Management Board of Puerto Rico

On April 7, 2022 Sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012
Attn: Professor Arthur J Gonzalez
FOMB Board Member

O'Neil & Borges LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918
Attn: Hermann D. Bauer, Esq.

Office of United States Trustee:

Office of the United States Trustee for the District of
Puerto Rico
Edificio Ochoa, 500 Tanca Street, Suite 301
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Office of the United States Trustee for Region 21
75 Spring Street, SW, Room 362
Atlanta, GA 30303
Attn: Guy G. Gebhardt
Acting United States Trustee (Region 21)
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured
Creditors:**

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attn: Luc A. Despins, Esq.

Casillas, Santiago & Torres, LLC
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901-2419
Attn: Juan J. Casillas Ayala, Esq.
Alberto J. E. Añeses Negrón, Esq.
Central Accounting

Co-Counsel for the Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street, Suite 500
Madison, WI 53703
Attn: Katherine Stadler

EDGE Legal Strategies, PSC Secretary of the Treasury
252 Ponce de León Avenue
Citibank Tower, 12th Floor
San Juan, PR 00918
Attn: Eyck O. Lugo

Co-Counsel for AAFAF:

O'Melveny & Myers, LLP.
Times Square Tower
7 Times Square
New York, NY 10036
Attn: John J. Rapisardi, Esq..
Diana M. Perez, Esq.

Marini Pietrantonui Muñiz LLC
MSC Plaza, Suite 500
255 Ponce de León Ave
San Juan, PR 00917
Attn: Luis C. Marini-Biaggi, Esq.
Carolina Velaz-Rivero, Esq.
Valerie Blay Soler, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP
919 Third Avenue
New York, NY 10022-3908
Attn: Robert Gordon, Esq.
Richard Levin, Esq.

Jenner & Block LLP
353 N. Clark Street
Chicago, IL 60654
Attn: Catherine Steege, Esq.
Melissa Root, Esq.

Bennazar, Garcia & Milián, C.S.P.
Edificio Union Plaza, PH-A
416 Avenida Ponce de León
Hato Rey, PR 00918
Attn: A. J. Bennazar-Zequeria, Esq.

Puerto Rico Department of Treasury

PO Box 9024140
San Juan, PR 00902-4140
Attn: Reylam Guerra Goderich, Deputy Assistant of
General Accounting
Omar E. Rodriguez Pérez, CPA, Assistant
Secretary of Central Accounting
Angel L. Pantoja Rodriguez, Deputy Assistant of
Internal Revenue and Tax Policy
Francisco Parés Alicea, Assistant Secretary of
Internal Revenue and Tax Policy
Francisco Peña Montañez, CPA, Assistant
Secretary of the Treasury

Prosakuer, LLC

Eleven Times Square
(Eighth Avenue & 41st Street)
New York, NY 10036-8229
Attn: Martin J. Bienenstock, Esq.
Paul V. Possinger, Esq.
Ehud Barak, Esq.

**Summary of Professional Fees for the Period March 1, 2022 through
March 15, 2022**

Puerto Rico Public Building Authority

SUMMARY OF TOTAL FEES		
TASK CODE	TOTAL HOURS	TOTAL FEES REQUESTED
Puerto Rico Public Buildings Authority - Claims Administration and Objections	7.6	5,080.00
Puerto Rico Public Buildings Authority - Fee Applications	3.3	1,875.00
Puerto Rico Public Buildings Authority - Meeting		
Subtotal	10.9	6,955.00
<i>Less 10% voluntary reduction</i>		<i>(695.50)</i>
Total		\$ 6,259.50

PROFESSIONAL	POSITION	DEPARTMENT	BILLING RATE	TOTAL HOURS	TOTAL FEES
Jay Herriman	Managing Director	Claim Management	\$950	3.4	3,230.00
Trevor DiNatale	Senior Associate	Claim Management	\$650	1.4	910.00
Paul Wirtz	Consultant	Claim Management	\$550	4.3	2,365.00
Natalie Corbett	Para Professional	Claim Management	\$250	1.8	450.00
Subtotal				10.9	6,955.00
<i>Less 10% voluntary reduction</i>					<i>-695.50</i>
Total					\$6,259.50

Summary of Expenses for the Period March 1, 2022 through March 15, 2022

Puerto Rico Public Building Authority

No expenses incurred

A&M requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (i.e., payment of ninety percent (90%) of the compensation sought, in the amount of \$5,633.55) for services rendered outside of Puerto Rico.

Professional Certification

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Financial Oversight and Management Board for Puerto Rico. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Alvarez & Marsal North America, LLC does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

I further certify that, with respect to the fees and services rendered pursuant to this monthly fee statement, *(i)* Alvarez & Marsal North America, LLC was not doing business in Puerto Rico and *(ii)* the services rendered by Alvarez & Marsal North America, LLP were not performed in Puerto Rico.

/s/

Julie M. Hertzberg

Alvarez & Marsal North America, LLC
755 W. Big Beaver Road
Suite 650
Troy, MI 48084
Telephone: 248.936.0850
Facsimile: 248.936.0801
jhertzberg@alvarezandmarsal.com

EXHIBITS

Exhibit A

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Task
March 1, 2022 through March 15, 2022***

<i>Task Description</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Puerto Rico Public Buildings Authority - Claims Administration and Objections	7.6	\$5,080.00
Puerto Rico Public Buildings Authority - Fee Applications	3.3	\$1,875.00
<i>Total</i>		<i>10.9</i> <i>\$6,955.00</i>

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
March 1, 2022 through March 15, 2022***

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Herriman, Jay	Managing Director	\$950.00	3.4	\$3,230.00
DiNatale, Trevor	Senior Associate	\$650.00	1.4	\$910.00
Wirtz, Paul	Consultant	\$550.00	4.3	\$2,365.00
Corbett, Natalie	Para Professional	\$250.00	1.8	\$450.00
<i>Total</i>			10.9	\$6,955.00

Exhibit C

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
March 1, 2022 through March 15, 2022***

**Puerto Rico Public Buildings
Authority - Claims
Administration and Objections**

Advise and assist the Debtors in questions and processes regarding the claims reconciliation process: notably, claims planning process, potential claim analysis, review of claims filed against the Debtors and other claim related items.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Herriman, Jay	Managing Director	\$950	1.9	\$1,805.00
DiNatale, Trevor	Senior Associate	\$650	1.4	\$910.00
Wirtz, Paul	Consultant	\$550	4.3	\$2,365.00
			7.6	\$5,080.00
			<i>Average Billing Rate</i>	\$668.42

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
March 1, 2022 through March 15, 2022***

Puerto Rico Public Buildings Authority - Fee Applications

Average Billing Rate

Exhibit D

***Puerto Rico Public Buildings Authority
Time Detail by Activity by Professional
March 1, 2022 through March 15, 2022***

Puerto Rico Public Buildings Authority - Claims Administration and Objections

Professional	Date	Hours	Activity
Herriman, Jay	3/2/2022	0.60	Review claims to be transferred into ADR related to unliquidated litigation
DiNatale, Trevor	3/3/2022	1.40	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
Wirtz, Paul	3/14/2022	2.10	Analyze public building authority claim reconciliation workbooks in order to add to reduce and allow objection exhibits
Wirtz, Paul	3/14/2022	2.20	Review returned public building authority claim reconciliation workbooks to determine next steps
Herriman, Jay	3/15/2022	1.30	Review completed claim reconciliation worksheets provided by PBA
Subtotal		7.60	

Puerto Rico Public Buildings Authority - Fee Applications

Professional	Date	Hours	Activity
Corbett, Natalie	3/1/2022	0.70	Prepare January fee apps
Corbett, Natalie	3/3/2022	0.30	Update and finalize January fee apps
Corbett, Natalie	3/7/2022	0.60	Prepare 11th interim fee app
Herriman, Jay	3/8/2022	0.80	Prepare the Eleventh Interim fee application
Herriman, Jay	3/9/2022	0.30	Update Eleventh Interim fee application with additional workstream details
Corbett, Natalie	3/14/2022	0.20	Finalize 11th interim Fee App
Herriman, Jay	3/14/2022	0.40	Finalize Eleventh Interim Fee Application
Subtotal		3.30	

Grand Total **10.9**

Exhibit C

**ALVAREZ & MARSAL NORTH AMERICA, LLC
PROFESSIONAL SERVICES TIME DETAIL FOR THE TWELFTH INTERIM
FEE APPLICATION PERIOD
FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

Exhibit C

***Puerto Rico Public Buildings Authority
Time Detail by Activity by Professional
February 1, 2022 through March 15, 2022***

Puerto Rico Public Buildings Authority - Claims Administration and Objections

Professional	Date	Hours	Activity
DiNatale, Trevor	2/1/2022	0.60	Review draft March omnibus objections to provide feedback to Proskauer team prior to upcoming filing
DiNatale, Trevor	2/2/2022	0.40	Analyze March objection draft exhibits prior to filing
DiNatale, Trevor	2/4/2022	1.40	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
DiNatale, Trevor	2/10/2022	0.90	Update material interest party report for Proskauer review
Herriman, Jay	2/10/2022	1.60	Review completed claim reconciliation worksheets and associated support provided by AAFAF
DiNatale, Trevor	2/11/2022	1.40	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
Herriman, Jay	2/11/2022	0.20	Review updated claims waterfall report
DiNatale, Trevor	2/14/2022	0.90	Update material interest party report for Proskauer review
DiNatale, Trevor	2/15/2022	0.20	Finalize material interest party report for Proskauer review
Wirtz, Paul	2/15/2022	2.60	Analyze AP claims asserted against the Public Building Authority to identify invalid invoices for upcoming reduce and allow objections
Wirtz, Paul	2/15/2022	1.80	Review claim reconciliation workbooks from the Public Building Authority in order to determine next steps in reconciliation process
Wirtz, Paul	2/16/2022	1.90	Analyze AP claims asserted against the Public Building Authority to identify invalid invoices for upcoming reduce and allow objections
DiNatale, Trevor	2/17/2022	1.30	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
DiNatale, Trevor	2/17/2022	0.40	Prepare claim detail summary of unreconciled GUC PBA claims
Herriman, Jay	2/17/2022	0.30	Prepare claims summary to be shared with D. Barrett
Herriman, Jay	2/18/2022	0.10	Review updated claim waterfall report
DiNatale, Trevor	2/21/2022	0.40	Analyze DOJ pre-petition litigation cases to identify cases without filed claims for Proskauer review
Wirtz, Paul	2/23/2022	2.20	Review claim reconciliation workbooks from the Public Building Authority in order to determine next steps in reconciliation process
DiNatale, Trevor	2/24/2022	0.90	Prepare draft ADR transfer exhibit for Proskauer review
DiNatale, Trevor	2/25/2022	0.80	Finalize analysis of fully unliquidated claims identified for upcoming ADR transfer
DiNatale, Trevor	2/25/2022	0.60	Update draft ADR transfer exhibit for Proskauer review
DiNatale, Trevor	2/27/2022	0.60	Prepare objection summary file highlighting claims identified for upcoming omnibus objections

Exhibit C

***Puerto Rico Public Buildings Authority
Time Detail by Activity by Professional
February 1, 2022 through March 15, 2022***

Puerto Rico Public Buildings Authority - Claims Administration and Objections

Professional	Date	Hours	Activity
Herriman, Jay	3/2/2022	0.60	Review claims to be transferred into ADR related to unliquidated litigation
DiNatale, Trevor	3/3/2022	1.40	Prepare updated waterfall analysis to highlight claims progress and outstanding claims by claim type
Wirtz, Paul	3/14/2022	2.20	Review returned public building authority claim reconciliation workbooks to determine next steps
Wirtz, Paul	3/14/2022	2.10	Analyze public building authority claim reconciliation workbooks in order to add to reduce and allow objection exhibits
Herriman, Jay	3/15/2022	1.30	Review completed claim reconciliation worksheets provided by PBA
Subtotal		29.10	

Puerto Rico Public Buildings Authority - Fee Applications

Professional	Date	Hours	Activity
Corbett, Natalie	2/15/2022	0.20	Prepare January fee apps
Corbett, Natalie	2/16/2022	0.70	Prepare draft 11th interim fee apps
Corbett, Natalie	3/1/2022	0.70	Prepare January fee apps
Corbett, Natalie	3/3/2022	0.30	Update and finalize January fee apps
Corbett, Natalie	3/7/2022	0.60	Prepare 11th interim fee app
Herriman, Jay	3/8/2022	0.80	Prepare the Eleventh Interim fee application
Herriman, Jay	3/9/2022	0.30	Update Eleventh Interim fee application with additional workstream details
Corbett, Natalie	3/14/2022	0.20	Finalize 11th interim Fee App
Herriman, Jay	3/14/2022	0.40	Finalize Eleventh Interim Fee Application
Subtotal		4.20	

Grand Total 33.3

Exhibit D

**ALVAREZ & MARSAL NORTH AMERICA, LLC
EXPENSE DETAIL FOR THE TWELFTH INTERIM
FEE APPLICATION PERIOD
FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

-no expenses incurred during the interim period-

Exhibit E

**ALVAREZ & MARSAL NORTH AMERICA, LLC
SERVICES PERFORMED BY CATEGORY
FOR THE TWELFTH INTERIM
FEE APPLICATION PERIOD
FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

Exhibit E

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
February 1, 2022 through March 15, 2022***

**Puerto Rico Public Buildings
Authority - Claims
Administration and Objections**

Advise and assist the Debtors in questions and processes regarding the claims reconciliation process: notably, claims planning process, potential claim analysis, review of claims filed against the Debtors and other claim related items.

<i>Professional</i>	<i>Position</i>	<i>Billing Rate</i>	<i>Sum of Hours</i>	<i>Sum of Fees</i>
Herriman, Jay	Managing Director	\$950	4.1	\$3,895.00
DiNatale, Trevor	Senior Associate	\$650	12.2	\$7,930.00
Wirtz, Paul	Consultant	\$550	12.8	\$7,040.00
			29.1	\$18,865.00
				\$648.28

***Puerto Rico Public Buildings Authority
Summary of Time Detail by Professional
February 1, 2022 through March 15, 2022***

Puerto Rico Public Buildings Authority - Fee Applications

Average Billing Rate

Exhibit F

**DECLARATION OF JULIE M. HERTZBERG IN SUPPORT OF THE TWELFTH INTERIM FEE
APPLICATION OF ALVAREZ AND MARSAL NORTH AMERICA, LLC FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED AS ADVISOR TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO AS REPRESENTATIVE OF
THE PUERTO RICO PUBLIC BUILDINGS AUTHORITY**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 17 BK 3283-LTS
)	
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO, et al)	(Jointly Administered)

Debtors. ¹

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 19 BK 5523-LTS
)	
as representative of)	
)	
PUERTO RICO PUBLIC BUILDINGS AUTHORITY)	This Application relates
		only to PBA and shall be
		filed in the Lead Case No.
		17 BK 3283-LTS and
		PBA's Title III Case
		(Case No. 19 BK 5523-
		LTS)

Debtor

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS IN
RESPECT OF TWELFTH INTERIM FEE APPLICATION OF ALVAREZ AND
MARSAL NORTH AMERICA, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS ADVISOR TO
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO AS
REPRESENTATIVE OF THE PUERTO RICO PUBLIC BUILDINGS AUTHORITY,
FOR THE PERIOD**

FEBRUARY 1, 2022 THROUGH MARCH 15, 2022

Pursuant to the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 in Larger Chapter 11 Cases issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix A (the “Guidelines”), together with the Local Rule 2016-1, the undersigned, a Partner and Managing Director of the firm Alvarez and Marsal North America, LLC (“A&M”), advisors for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) as representative of the Puerto Rico Public Buildings Authority (the “Debtor”), pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”),² hereby certifies with respect to A&M’s Twelfth interim application for allowance of compensation for services rendered and reimbursement of expenses incurred with respect to the Debtor’s Title III case, dated May 26, 2022 (the “Application”),³ for the period from February 1, 2022 through and including March 15, 2022 (the “Compensation Period”) as follows:

1. I am the professional designated by A&M in respect of compliance with the Guidelines and Local Rule 2016-1.
2. I make this certification in support of the Application for interim compensation and reimbursement of expenses incurred during the Compensation Period in Accordance with the Guidelines and Local Rule 2016-1.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

3. In respect of the Guidelines and Local Rule 2016-1, I certify that:
 - a. I have read the Application;
 - b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;
 - c. except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by A&M and generally accepted by A&M's clients; and
 - d. in providing a reimbursable service, A&M does not make a profit on that service, whether the service is performed by A&M in house or through a third party.
4. I certify that A&M has previously provided monthly statements of A&M's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order (as defined in the Application), except that completing reasonable and necessary internal accounting and review procedures may have, at times, precluded filing fee statements within the time periods specified in the Interim Compensation Order.

Dated: May 26, 2022

/s/
Julie M. Hertzberg

PROPOSED ORDER

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	No. 17 BK 3283-LTS
)	
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO, et al)	(Jointly Administered)
Debtors. ¹		

In re:)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT)	No. 19 BK 5523-LTS
BOARD FOR PUERTO RICO)	
)	
as representative of)	
)	
PUERTO RICO PUBLIC BUILDINGS AUTHORITY)	
Debtor		

**ORDER APPROVING TWELFTH INTERIM FEE APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
ADVISORS FOR THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF
PUERTO RICO, AS REPRESENTATIVE OF THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY, FOR THE PERIOD
FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

Upon the application (the “Application”)² of Alvarez and Marsal North America, LLC
 (“A&M”) as advisors for the Financial Oversight and Management Board for Puerto Rico (the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

“Oversight Board”) acting as representative of the Puerto Rico Public Buildings Authority (the “Debtor”) under section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),³ seeking, pursuant to (a) PROMESA sections 316 and 317, (b) Rule 2016 of the Federal Rules of Bankruptcy Procedure, (c) Local Rule 2016-1, (d) the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix A, and (e) this Court’s *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 3269], an allowance of interim compensation for professional services rendered by A&M for the period commencing February 1, 2022 through and including March 15, 2022 in the amount of **\$20,965.00**, all of which represents fees earned outside of Puerto Rico; this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby **ORDERED** that:

1. The Application is APPROVED as set forth herein.
2. Compensation to A&M for professional services rendered during the Compensation Period is allowed on an interim basis in the amount of **\$20,965.00** all of which represents fees earned outside of Puerto Rico,
3. The Debtor is authorized to pay A&M all fees allowed pursuant to this order, including those that were previously held back pursuant to the Interim Compensation Order, less any amounts previously paid for such fees and expenses under the terms of the Interim Compensation Order.
4. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this order in accordance with the Application.

² Capitalized terms not defined in this order will have the meanings ascribed to them in the Application.

³ PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

Dated: _____, 2022
San Juan, Puerto Rico

Honorable Laura Taylor Swain
United States District Judge